



**DISTRICT OF NORTH SAANICH
STATEMENT OF FINANCIAL INFORMATION
FOR THE YEAR ENDED DECEMBER 31, 2017**

**DISTRICT OF NORTH SAANICH
STATEMENT OF FINANCIAL INFORMATION
YEAR ENDED DECEMBER 31, 2017**

INDEX

Page

SCHEDULES:

1	9 (2)	Statement of Financial Information Approval	1, 2
1	9 (3)	Management's Responsibility for the Financial Statements	3
1		Independent Auditor's Report	4
1	(1) (a)	Statement of Assets and Liabilities	5
1	(1) (b)	Operational Statement - Part (a) Statement of Revenues and Expenditures	6
1	(1) (b)	Operational Statement - Part (b) Statement of Changes in Financial Position	7
1	(1) (c)	Schedule of Debts	29
1	(1) (d)	Schedule of Guarantee and Indemnity	30
1	(1) (e)	Schedule of Employee Remuneration and Expenses Paid	31
1	(1) (f)	Schedule of Suppliers of Goods and Services	32-35

District of North Saanich
2017 STATEMENT OF FINANCIAL INFORMATION

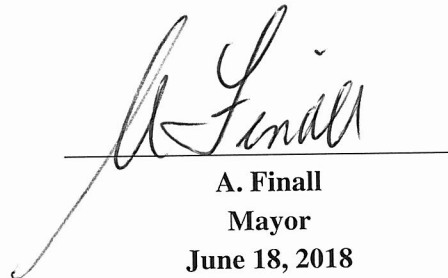
The undersigned, as authorized by the Financial Information Regulation, Schedule 1, subsection 9 (2), approves all the statements and schedules included in this Statement of Financial Information produced under the Financial Information Act.

A handwritten signature in black ink, appearing to read 'S. Munro', is written over a horizontal line.

S. Munro
Director of Financial Services
June 18, 2018

District of North Saanich
2017 STATEMENT OF FINANCIAL INFORMATION

The undersigned, as authorized by the Financial Information Regulation, Schedule 1, subsection 9 (2), approves all the statements and schedules included in this Statement of Financial Information produced under the Financial Information Act.



A. Finall
Mayor
June 18, 2018

District of North Saanich

December 31, 2017

Management's Responsibility for the Financial Statements

The accompanying financial statements of the District of North Saanich (the "District") are the responsibility of the District's management and have been prepared in compliance with legislation, and in accordance with Canadian public sector accounting standards as recommended by the Public Sector Accounting Board of the Chartered Professional Accountants Canada. A summary of the significant accounting policies are described in Note 1 to the financial statements. The preparation of financial statements necessarily involves the use of estimates based on management's judgement, particularly when transactions affecting the current accounting period cannot be finalized with certainty until future periods.

The District's management maintains a system of internal controls designed to provide reasonable assurance that assets are safeguarded, transactions are properly authorized and recorded in compliance with legislative and regulatory requirements, and reliable financial information is available on a timely basis for preparation of the financial statements. These systems are monitored and evaluated by management.

The Mayor and Council meet with management and the external auditors to review the financial statements and discuss any significant financial reporting or internal control matters prior to their approval of the financial statements.

The financial statements have been audited by BDO Canada LLP, independent external auditors appointed by the District. The accompanying Independent Auditor's Report outlines their responsibilities, the scope of their examination and their opinion on the District's financial statements.



Chief Administrative Officer



Director of Financial Services



Tel: 604 688 5421
Fax: 604 688 5132
vancouver@bdo.ca
www.bdo.ca

BDO Canada LLP
600 Cathedral Place
925 West Georgia Street
Vancouver BC V6C 3L2 Canada

Independent Auditor's Report

To the Mayor and Council of the District of North Saanich

We have audited the accompanying financial statements of District of North Saanich, which comprise the Statement Financial Position as at December 31, 2017, and the Statements of Operations, Change in Net Financial Assets and Cash Flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of the District of North Saanich as at December 31, 2017 and the results of its operations, change in net financial assets and cash flows for the year then ended in accordance with Canadian public sector accounting standards.

BDO Canada LLP

Chartered Professional Accountants

Vancouver, British Columbia
May 7, 2018

District of North Saanich

Statement of Financial Position

December 31, 2017, with comparative information for 2016

	2017	2016
Financial assets		
Cash and cash equivalents (note 2)	\$ 10,630,111	\$ 18,024,873
Portfolio investments (note 3)	21,324,121	10,269,383
Accounts receivable		
Taxes	418,181	471,120
Other (note 4)	1,839,448	1,407,769
Debt reserve deposits (note 8)	205,320	201,393
	\$ 34,417,181	\$ 30,374,538
Liabilities		
Accounts payable and accrued liabilities (note 5)	3,482,823	3,378,034
Prepaid property taxes	553,966	527,450
Deferred revenue (note 14)	2,738,662	1,662,840
Deposits	1,737,584	1,657,431
Employee future benefit liability (note 6)	421,500	376,700
Debt (note 7)	7,294,890	8,086,521
	\$ 16,229,425	\$ 15,688,976
Net financial assets	\$ 18,187,756	\$ 14,685,562
Non-financial assets		
Tangible capital assets (note 9)	74,350,262	64,601,794
Materials and supplies	205,580	179,871
Prepaid expenses	147,774	83,281
	\$ 74,703,616	\$ 64,864,946
Accumulated surplus (note 10)	\$ 92,891,372	\$ 79,550,508

Contingencies and commitments (notes 8 and 13)



Director of Financial Services



Mayor

The accompanying notes are an integral part of these financial statements.

District of North Saanich

Statement of Operations

Year ended December 31, 2017, with comparative information for 2016

	Budget (note 16)	2017	2016
Revenues: (note 15)			
Taxes available for municipal purposes (note 11)	\$ 12,221,400	\$ 12,372,030	\$ 12,089,809
Sale of services			
General	633,000	1,389,628	1,178,920
Water utility fees and charges	2,845,100	3,091,335	3,198,340
Sewer utility fees and charges	1,189,400	1,201,569	1,175,521
Other revenue	256,700	605,276	58,009
Contributed assets (note 9)	-	9,403,461	860,441
Investment earnings	100,000	714,198	602,036
Government transfers (note 12)	1,027,800	1,017,843	940,788
	\$ 18,273,400	\$ 29,795,340	\$ 20,103,864
Expenses: (note 15)			
General government	3,685,303	3,181,884	3,264,620
Protective services	3,106,484	2,884,825	2,698,998
Solid waste management and environment	70,000	60,376	60,805
Planning and community	1,310,802	947,189	933,783
Transportation	3,444,209	3,229,727	2,909,112
Parks, recreation and culture	1,513,984	1,419,985	1,286,736
Water utility	2,986,910	2,855,996	3,007,216
Sewer utility	2,076,308	1,874,494	1,937,869
	\$ 18,194,000	\$ 16,454,476	\$ 16,099,139
Annual surplus	79,400	13,340,864	4,004,725
Accumulated surplus, beginning of year	79,550,508	79,550,508	75,545,783
Accumulated surplus, end of year	\$ 79,629,908	\$ 92,891,372	\$ 79,550,508

The accompanying notes are an integral part of these financial statements.

District of North Saanich

Statement of Change in Net Financial Assets

Year ended December 31, 2017, with comparative information for 2016

	Budget (note 16)	2017	2016
Annual surplus	\$ 79,400	\$ 13,340,864	\$ 4,004,725
Acquisition of tangible capital assets	(5,195,700)	(2,920,275)	(2,899,780)
Amortization of tangible capital assets	2,292,600	2,419,228	2,533,860
Gain on sale of capital assets	-	(24,928)	-
Proceeds on sale of capital assets	-	180,968	-
Contributed capital assets	-	(9,403,461)	(860,441)
	(2,823,700)	3,592,396	2,778,364
Acquisition of materials and supplies	-	(155,585)	(193,808)
Consumption of materials and supplies	-	129,876	147,154
Acquisition of prepaid expenses	-	(160,021)	(58,642)
Use of prepaid expenses	-	95,528	39,109
Change in net financial assets	(2,823,700)	3,502,194	2,712,177
Net financial assets, beginning of year	14,685,562	14,685,562	11,973,385
Net financial assets, end of year	\$ 11,861,862	\$ 18,187,756	\$ 14,685,562

The accompanying notes are an integral part of these financial statements.

District of North Saanich

Statement of Cash Flows

Year ended December 31, 2017, with comparative information for 2016

	2017	2016
Cash provided by (used in):		
Operating transactions:		
Annual surplus	\$ 13,340,864	\$ 4,004,725
Items not involving cash:		
Contributed tangible capital assets	(9,403,461)	(450,000)
Gain on sale of capital assets	(24,928)	-
Amortization of tangible capital assets	2,419,228	2,533,860
Actuarial sinking fund earnings	(295,211)	(252,425)
	6,036,492	5,836,160
Change in non-cash operating assets and liabilities		
Decrease (increase) in accounts receivable - taxes	52,939	30,595
Decrease (increase) in accounts receivable - other	(431,679)	182,833
Decrease (increase) in debt reserve deposits	(3,927)	(5,476)
Decrease (increase) in prepaid expenses	(64,493)	(19,530)
(Decrease) increase in accounts payable and accrued liabilities	104,789	189,835
(Decrease) increase in prepaid property taxes	26,516	69,905
(Decrease) increase in deferred revenue	1,075,822	400,012
(Decrease) increase in employee future benefit obligations	44,800	(4,900)
Decrease (increase) in materials and supplies	(25,709)	(46,654)
Decrease (increase) in deposits	80,153	1,108,482
	6,895,703	7,741,262
Capital transactions:		
Acquisition of tangible capital assets	(2,920,275)	(3,310,221)
Proceeds on disposal of tangible capital assets	180,968	-
	(2,739,307)	(3,310,221)
Financing transactions:		
Repayment of debt	(496,420)	(508,762)
Investing transactions:		
Change in portfolio investments, net	(11,054,738)	4,148,830
Increase (decrease) in cash and cash equivalents	(7,394,762)	8,071,109
Cash and cash equivalents, beginning of year	18,024,873	9,953,764
Cash and cash equivalents, end of year	\$ 10,630,111	\$ 18,024,873

The accompanying notes are an integral part of these financial statements.

District of North Saanich

Notes to the Financial Statements

Year ended December 31, 2017

The District of North Saanich (the "District") is a municipality in the Province of British Columbia that was created on August 19, 1965 pursuant to the Local Government Act of British Columbia and Community Charter of British Columbia. The District provides municipal services such as police, fire, public works, planning, parks and recreation, library, and general government operations.

1. Significant accounting policies

The financial statements of the District are prepared by management in accordance with Canadian public sector accounting standards, as recommended by the Public Sector Accounting Board ("PSAB") of the Chartered Professional Accountants Canada. Significant accounting policies adopted by the District are as follows:

(a) Basis of presentation

The financial statements reflect the assets, liabilities, revenues and expenses of the District and its cost sharing arrangements.

The District participates in the following cost share agreements with the Town of Sidney:

RCMP police services:

RCMP contract, civilian and building and courtroom maintenance costs are allocated to the District based on the ratio of staff assigned to the District and the total number of staff assigned to the detachment. Only the District's portion of these costs are recorded in the financial statements.

Library building maintenance and capital improvements:

Library maintenance and capital improvements are shared equally by the District and the Town of Sidney. Only the District's portion of these costs are recorded in the financial statements.

Shoal Senior Centre:

Operating expenditures and maintenance are allocated to the District based on the proportion of total North Saanich users and only the District's portion of these costs are recorded in the financial statements.

Interdepartmental and inter-fund transactions have been eliminated. The District does not administer any trust activities on behalf of external parties.

(b) Basis of accounting

The District follows the accrual method of accounting for revenues and expenses. Revenues are recognized in the year in which they are earned and measurable. Expenses are recognized as they are incurred and measurable as a result of receipt of goods or services and/or the creation a legal obligation to pay.

District of North Saanich

Notes to the Financial Statements

Year ended December 31, 2017

1. Significant accounting policies (continued)

(c) Government transfers

Government transfers are recognized in the financial statements as revenues in the period in which events giving rise to the transfer occur, providing the transfers are authorized, any eligibility criteria have been met, and reasonable estimates of the amounts can be made, except when and to the extent the transfer gives rise to an obligation that meets the definition of a liability. Transfers received for which expenses are not yet incurred are included in deferred revenue and will be recognized over the period the liability is settled.

(d) Deferred revenue

Deferred revenue includes grants, contributions and other amounts received from third parties pursuant to legislation, regulation and agreement which may only be used in certain programs, in the completion of specific work, or for the purchase of tangible capital assets. In addition, certain user charges and fees are collected for which the related services have yet to be performed. Revenue is recognized in the period when the related expenses are incurred, services performed, or the tangible capital assets are acquired.

(e) Taxation revenue

Taxation revenue is recorded at estimated amounts when it meets the definition of an asset, has been authorized and the taxable event occurs. Annual levies for non-optional municipal services and general administrative services are recorded as taxes for municipal services in the year they are levied. Taxes receivable are recognized net of an allowance for anticipated uncollectable amounts. Levies imposed by other taxing authorities are not included as taxes for municipal purposes.

Through the British Columbia Assessments' appeal process, taxes may be adjusted by way of supplementary roll adjustments. The effects of these adjustments on taxes are recognized at the time they are awarded or can be reasonably estimated.

(f) Cash equivalents

Cash equivalents include short-term highly liquid investments with a term to maturity of 90 days or less at acquisition.

(g) Portfolio Investments

Term deposits with an initial term to maturity of greater than 90 days are recorded at fair market value. All other investments are recorded on an amortized cost basis. Investment premiums and discounts are amortized over the term of the respective investment, using the effective interest method. Investments are written down when there is, in the opinion of management, a permanent decline in value.

(h) Investment income

Investment income is reported as revenue in the period earned except when required by the funding government or related legal statute where investment income earned is added to the deferred revenue balance.

District of North Saanich

Notes to the Financial Statements

Year ended December 31, 2017

1. Significant accounting policies (continued)

(i) Debt

Debt is recorded net of principal repayments and actuarial earnings.

(j) Employee future benefits

The District and its employees make contributions to the Municipal Pension Plan and the Greater Victoria Labour Relations Association (GVLRA) Long-Term Disability Trust. As these are multi-employer plans, contributions are expensed as incurred.

Sick, personal, emergency, and family leave benefits and other retirement benefits are also available to the District's employees. The costs of these benefits are actuarially determined based on service and best estimates of retirement ages and expected future salary and wage increases. The obligation under this benefit plan is accrued based on projected benefits as the employees render services necessary to earn the future benefits. Long-term disability income benefits are disclosed according to the Greater Victoria Labour Relations Associations' policy.

(k) Liability for contaminated sites

Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. Liabilities are recorded net of any expected recoveries.

A liability for remediation of contaminated sites is recognized when all the following criteria are met:

- (i) an environmental standard exists;
- (ii) contamination exceeds the environmental standard;
- (iii) the District is directly responsible or accepts responsibility;
- (iv) it is expected that the future economic benefits will be given up; and
- (v) a reasonable estimate of the amount can be made.

The liability is recognized as management's estimate of the cost of remediation and post-remediation including operation, maintenance and monitoring that are an integral part of the remediation strategy for a contaminated site.

(l) Non-financial assets

Non-financial assets are not available to discharge existing liabilities and are held for use in the provision of services. They have useful lives extending beyond the current year and are not intended for sale in the ordinary course of operations.

District of North Saanich

Notes to the Financial Statements

Year ended December 31, 2017

1. Significant accounting policies (continued)

(l) Non-financial assets (continued)

(i) Tangible capital assets

Tangible capital assets are recorded at cost which includes amounts that are directly attributable to acquisition, construction, development or betterment of the asset.

The cost, less residual value, of the tangible capital assets, excluding land are amortized on a straight line basis over their estimated useful lives.

The District does not capitalize interest costs associated with the acquisition or construction of a tangible capital asset.

Estimated useful life for tangible capital assets is as follows with a useful life range provided for those further categorized into segments and/or components:

Asset	Useful life range in years
Buildings	25 to 50
Land improvements	10 to 40
Vehicles, machinery, and equipment	5 to 25
Engineering Structures:	
Roads	10 to 75
Drainage	25 to 80
Water	20 to 80
Sewer	20 to 80
Other	10 to 80

Land has an infinite life and is not amortized. Work in progress is not amortized until the project is substantially completed and put into use.

Tangible capital assets are written down when conditions indicate that they no longer contribute to the District's ability to provide goods and services or when the value of the future economic benefits associated with the asset is less than the book value of the asset.

(ii) Contributions of tangible capital assets

Tangible capital assets received as contributions, including tangible capital assets in lieu of developer cost charges, are recorded as revenue at their estimated fair value at the date of receipt.

District of North Saanich

Notes to the Financial Statements

Year ended December 31, 2017

1. Significant accounting policies (continued)

(l) Non-financial assets (continued)

(iii) Natural resources

Natural resources that have not been purchased are not recognized as assets in the financial statements.

(iv) Works of art and cultural and historic assets

Works of art and cultural and historic assets are not recorded as assets in these financial statements.

(v) Leased tangible capital assets

Leases which transfer substantially all of the benefits and risks incidental to ownership of property are accounted for as leased tangible capital assets. All other leases are accounted for as operating leases and the related payments are charged to expenses as incurred.

(vi) Inventories of supplies

Inventories of supplies are recorded at the lower of cost and replacement cost.

(m) Deposits

Receipts restricted by third parties for future services or repayment are deferred as deposits and are refundable under certain circumstances. Deposits are recognized as revenue when qualifying expenditures are incurred.

(n) Allocation of expenses

Salary, wages and employee benefit expenses include the cost of all District employees. The cost of certain finance personnel are allocated to the water and sewer utility segments based on an estimate of time spent on those segments.

(o) Use of estimates

The preparation of financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expensed during the period. Significant estimates include assumptions used in estimating historical cost and useful lives of tangible capital assets, estimating the fair value of contributed assets, estimating allocation of expenses, provisions for accrued liabilities and in performing actuarial valuations of employee future benefits, assessment of contaminated sites and provision for contingencies. Actual results could differ from these estimates.

District of North Saanich

Notes to the Financial Statements

Year ended December 31, 2017

2. Cash and cash equivalents

Cash equivalents include term deposits in credit unions cashable within 90 days from acquisition. Term deposits in 2016 had rates of return ranging from 1.20% to 1.55%.

	2017	2016
Cash	\$ 10,630,111	\$ 8,497,468
Term Deposits	-	9,527,405
	\$ 10,630,111	\$ 18,024,873

3. Portfolio investments

The District's portfolio of investments have maturity dates of more than 90 days at acquisition and consist of term deposits in credit unions. Term deposits in credit unions have varying maturity dates from January 2018 to November 2019 and have rates of return ranging from 1.45% to 2.45% (2016 - 1.40% to 1.90%).

	2017	2016
Term Deposits	\$ 21,324,121	\$ 10,269,383

4. Other accounts receivable

Other accounts receivable consists of the following:

	2017	2016
Utility fees and charges	\$ 1,175,071	\$ 1,114,142
Insurance proceeds	150,000	-
GST rebate	153,237	144,084
Trade accounts receivable	74,464	47,055
Fire protection - wildfire response	269,703	-
Miscellaneous	16,973	102,488
	\$ 1,839,448	\$ 1,407,769

District of North Saanich

Notes to the Financial Statements

Year ended December 31, 2017

5. Accounts payable and accrued liabilities

Accounts payable and accrued liabilities consist of the following:

	2017	2016
Trade accounts payable	\$ 899,652	\$ 1,570,469
Other accounts payable	1,062,040	821,105
Grant in lieu payable	1,102,295	627,681
Accrued payroll liability	318,836	258,779
Contaminated sites liability (a)	100,000	100,000
	\$ 3,482,823	\$ 3,378,034

(a) A liability for contaminated sites has been recorded in the amount of \$100,000 (2016 - \$100,000). The existence of metals above the BC Contaminated Sites standards has been identified in the soil at Bazan Bay Park. The source of the contamination is a decommissioned sewage treatment plant clarifier tank on the property

6. Employee future benefit liability

The District provides sick leave and certain other benefits to its employees in addition to contributions to the Municipal Pension Plan and the GVLRA. These amounts and other employee-related liabilities will require funding in future periods and are set out below:

	2017	2016
Accumulated sick leave	\$ 232,060	\$ 198,995
Retirement benefit payment	189,440	177,705
	\$ 421,500	\$ 376,700

District of North Saanich

Notes to the Financial Statements

Year ended December 31, 2017

6. Employee future benefit liability (continued)

Information about the District's benefit plan for sick leave, retirement benefits and family leave is as follows:

	2017	2016
Accrued benefit obligation - opening:		
Balance, beginning of year	\$ 405,200	\$ 405,300
Current service cost	42,500	42,700
Interest cost	14,000	13,100
Benefits paid	(65,900)	(66,800)
Past service cost	47,000	-
Actuarial loss	19,500	10,900
Accrued benefit obligation - closing	462,300	405,200
Unamortized net actuarial (gain)	(40,800)	(28,500)
Accrued employee future benefit liability	\$ 421,500	\$ 376,700

The significant actuarial assumptions adopted in measuring the District's accrued benefit obligations are as follows:

	2017	2016
Discount rates	2.90 %	3.30 %
Expected inflation rate	2.50 %	2.00 %

The expected average remaining service life is 10 years (2016 - 10 years). The expected wage and salary increases (including 2.5% inflation estimate) are 2.58% - 4.5% (2016 - 2.00%). The total expense recorded in the financial statements in respect of obligations under this plan amounts to \$110,700 (2016 - \$61,900).

Accumulated sick leave

Accumulated sick leave represents the liability for sick leave banks accumulated for possible draw down at future dates.

Retirement benefit payments

Retirement benefit payments represent the District's share of the cost to provide employees with various benefits upon retirement including lump sum retirement payments and death benefits.

The amount recorded for these benefits is based on a benefit actuarial valuation. The most recent valuation was as at December 31, 2017. The actuarial valuation and assumptions upon which it is based are reviewed on a periodic basis.

District of North Saanich

Notes to the Financial Statements

Year ended December 31, 2017

6. Employee future benefit liability (continued)

Municipal pension plan

The District and its employees contribute to the Municipal Pension Plan (plan), a jointly trustees pension plan. The board of trustees, representing plan members and employers, is responsible for administering the plan, including investment of assets and administration of benefits. The plan is a multi-employer contributory pension plan. Basic pension benefits are based on a formula. As at December 31, 2016, the plan has about 193,000 active members and approximately 90,000 retired members. Active members include approximately 38,000 contributors from local governments.

Every three years, an actuarial valuation is performed to assess the financial position of the plan and adequacy of plan funding. The actuary determines an appropriate combined employer and member contribution rate to fund the plan. The actuary's calculated contribution rate is based on the entry-age normal cost method, which produces the long-term rate of member and employer contributions sufficient to provide benefits for average future entrants to the plan. This rate may be adjusted for the amortization of any actuarial funding surplus and will be adjusted for the amortization of any unfunded actuarial liability.

The most recent valuation for the Municipal Pension Plan as at December 31, 2015, indicated a \$2,224 million funding surplus for basic pension benefits on a going concern basis. As a result of the 2015 basic account actuarial valuation surplus and pursuant to the joint trustee agreement, \$1,927 million was transferred to the rate stabilization account and \$297 million of the surplus ensured the required contribution rates remained unchanged.

The District paid \$438,065 for employer contributions to the plan in fiscal 2017 (2016 - \$437,640) and District employees paid \$348,919 (2016 - \$348,760).

The next valuation will be as at December 31, 2018, with results available in 2019.

Employers participating in the plan record their pension expense as the amount of employer contributions made during the fiscal year (defined contribution pension plan accounting). This is because the plan records accrued liabilities and accrued assets for the plan in aggregate, resulting in no consistent and reliable basis for allocating the obligation, assets and cost to individual employers participating in the plan.

GVLRA/CUPE Long-Term Disability Trust

The Trust was established January 1, 1987 as a result of negotiations between the Greater Victoria Labour Relations Association representing a number of employers and the Canadian Union of Public Employees representing a number of CUPE locals. The Trust's sole purpose is to provide a long-term disability income benefit plan. Employers and employees each contribute equal amounts into the Trust. The total plan provision for approved and unreported claims was actuarially determined as of December 31, 2014. At December 31, 2016, the total plan provision for approved and unreported claims was \$18,937,267 with an accumulated surplus of \$392,313. The total plan provision for approved and unreported claims and net surplus or deficit at December 31, 2017 will be available later in 2018. The District paid \$56,534 (2016 - \$59,155) for employer contributions and District employees paid \$56,534 (2016 - \$59,155) for employee contributions to the plan in 2017.

District of North Saanich

Notes to the Financial Statements

Year ended December 31, 2017

7. Debt

	Interest rate	Year of maturity	Gross Debt	Repayments and actuarial earnings	Net debt 2017	Net debt 2016
MFA Issue #80	2.40%	2018	\$ 4,900,000	\$(4,504,661)	\$ 395,339	\$ 828,747
MFA Issue #102	4.82%	2032	7,722,907	(2,233,758)	5,489,149	5,753,959
MFA Issue #127	3.30%	2029	1,680,000	(269,598)	1,410,402	1,503,815
			\$14,302,907	\$(7,008,017)	\$ 7,294,890	\$ 8,086,521

MFA debenture debt

The District issues debt instruments through the MFA, pursuant to security issuing bylaws under authority of the Local Government Act, to finance certain capital expenditures. MFA invests the District's principal payments so that the payments plus the investment income earned on repayments (actuarial earnings), will equal the original outstanding debt amount at the end of the repayment period.

The loan agreements with the MFA provide that if, at any time, the scheduled payments provided for in the agreements are not sufficient to meet the MFA's obligations in respect of such borrowings, the resulting deficiency becomes a liability of the District.

Interest expense on long-term debt for 2017 was \$528,971 (2016 - \$545,284)

The aggregate amount of payments required on the District's debt during each of the next five years and thereafter is as follows:

	2017
2018	\$ 496,420
2019	269,343
2020	269,343
2021	269,343
2022	269,343
Thereafter	1,573,793
Future actuarial interest	4,147,305
	\$ 7,294,890

District of North Saanich

Notes to the Financial Statements

Year ended December 31, 2017

8. Municipal Finance Authority debt reserve fund

Under borrowing arrangements with the Municipal Finance Authority ("MFA"), the District is required to lodge security by means of demand notes and interest bearing cash deposits based on the amount of borrowing. As debt principal is retired, demand notes are released and the cash deposits are refunded.

As a condition of these borrowings, a portion of the debenture proceeds is withheld by the MFA as a debt reserve fund. These deposits are held by the MFA to act as security against the possibility of debt repayments default. If the debt is returned without default, the deposits are refunded to the District. At December 31, 2017, deposits of \$205,320 (2016 - \$201,393) are recorded as debt reserve deposits.

At December 31, 2017 there were contingent demand notes of \$436,602 (2016 - \$436,602) which are not included in the financial statements of the District.

9. Tangible capital assets

Work in progress having a value of \$65,148 (2016 - \$1,834,577) has not been amortized as items are not yet in use.

There are no significant art nor historic treasures owned and held by the District. No tangible capital assets were written down in 2017 or 2016.

In 2017 a significant amount of asset contributions were received related to various developments within the District. The fair market value of these assets is shown as revenue as well as tangible capital asset additions. In the current year, the District received \$9,403,461 (2016 - \$860,441) of contributed assets recorded within additions. This is comprised of land - \$4,057,410; land improvement - \$620,187; roads - \$2,684,209; drainage - \$1,091,935; water - \$519,670; and sewer - \$430,050.

District of North Saanich

Notes to the Financial Statements

Year ended December 31, 2017

9. Tangible capital assets (continued)

2017	Engineering Structures										Total	Total
	Land	Land Improvement	Buildings	Vehicles, Machinery & Equipment	Roads	Drainage	Water	Sewer	Other	Work in Progress	2017	2016
Cost												
Opening balance	\$ 13,433,568	\$ 1,646,511	\$ 5,635,077	\$ 6,401,845	\$ 31,911,264	\$ 4,835,522	\$ 10,619,681	\$ 27,283,381	\$ 65,381	\$ 1,834,576	\$103,666,806	\$100,356,262
Add: Additions	4,079,785	866,654	996,219	712,326	2,962,943	1,135,740	1,074,871	430,050	-	65,148	12,323,736	3,760,221
Less: Disposals	(4,822)	-	(27,132)	(38,010)	(20,034)	-	-	(144,100)	-	-	(234,098)	(449,677)
Less: Completed work in progress	-	49,827	1,608,780	169,312	6,657	-	-	-	-	(1,834,576)	-	-
Closing balance	17,508,531	2,562,992	8,212,944	7,245,473	34,860,830	5,971,262	11,694,552	27,569,331	65,381	65,148	115,756,444	103,666,806
Accumulated Amortization												
Opening balance	-	652,958	1,992,556	4,264,010	19,359,151	1,521,955	5,158,730	6,074,277	41,375	-	39,065,012	36,980,829
Add: Additions	-	61,359	162,008	443,170	1,009,522	68,960	140,238	532,742	1,229	-	2,419,228	2,533,860
Less: Disposals	-	-	(27,132)	(38,010)	(12,026)	-	-	(890)	-	-	(78,058)	(449,677)
Closing balance	-	714,317	2,127,432	4,669,170	20,356,647	1,590,915	5,298,968	6,606,129	42,604	-	41,406,182	39,065,012
Net book value	\$ 17,508,531	\$ 1,848,675	\$ 6,085,512	\$ 2,576,303	\$ 14,504,183	\$ 4,380,347	\$ 6,395,584	\$ 20,963,202	\$ 22,777	\$ 65,148	\$ 74,350,262	\$ 64,601,794

District of North Saanich

Notes to the Financial Statements

Year ended December 31, 2017

10. Accumulated surplus

Accumulated surplus consists of individual fund surplus and reserves and reserve funds as follows:

	2017	2016
Surplus		
Invested in tangible capital assets	\$ 67,055,372	\$ 56,514,953
Unallocated surplus	9,419,323	6,534,170
Total surplus	76,474,695	63,049,123
Reserves set aside by Council		
Working funds	8,052,472	8,364,712
Federal Gas Tax Agreement funds	2,446,422	1,976,322
	10,498,894	10,341,034
Reserve funds set aside for specific purposes by Council		
Replacement reserves	2,334,141	2,144,190
Growth and opportunity reserves	1,319,690	1,998,105
Local improvement reserve	986,921	971,453
Parks capital and acquisition reserves	1,277,031	1,046,603
Total reserve funds	5,917,783	6,160,351
	\$ 92,891,372	\$ 79,550,508

District of North Saanich

Notes to the Financial Statements

Year ended December 31, 2017

11. Taxes available for municipal purposes

	Budget	2017	2016
Taxes collected for general municipal purposes:			
Property and business taxes	\$ 9,633,100	\$ 9,622,091	\$ 9,392,382
Grants in lieu of taxes	1,211,100	1,375,470	1,339,483
Water and sewer system parcel taxes	1,377,200	1,374,469	1,357,944
Total	12,221,400	12,372,030	12,089,809
Taxes collected on behalf of and paid to other governments:			
School Authorities	-	7,780,438	7,924,987
Regional Hospital District	-	1,346,566	1,295,521
Municipal Finance Authority	-	1,044	893
British Columbia Assessment Authority	-	238,568	251,350
BC Transit Authority	-	1,277,308	1,322,499
Regional District	-	2,895,546	2,783,323
Total	-	13,539,470	13,578,573
Gross taxes collected	\$ 12,221,400	\$ 25,911,500	\$ 25,668,382

12. Government transfers

The following government transfers have been included in revenues:

	Budget	2017	2016
Transfers			
Provincial	\$ 430,000	\$ 412,506	\$ 417,633
Federal	580,300	587,487	520,285
Regional and other	17,500	17,850	2,870
	\$ 1,027,800	\$ 1,017,843	\$ 940,788

District of North Saanich

Notes to the Financial Statements

Year ended December 31, 2017

13. Contingencies and commitments

(a) RCMP

The District has entered into a five-year renewable agreement with the Town of Sidney, effective January 1, 2018, for the use of the RCMP facilities located in the Town of Sidney. This agreement requires that the District reimburse the Town of Sidney for a share of facility, equipment and staffing costs, based upon the ratio of staff assigned to the District and the total number of staff assigned to the detachment under the Policy Agreement. The annual estimated cost of this contract is \$420,400.

(b) Insurance

The District is a defendant in various lawsuits and historical circumstances may result in additional legal claims. The District records an accrual in respect of legal claims that are likely to be successful and for which a liability amount is reasonably determinable.

The District is self-insured through membership in the Municipal Insurance Association of British Columbia. Under this program, member municipalities are to share jointly for general liability claims against any member in excess of their deductible. Should the Association pay out claims in excess of premiums received, it is possible that the District, along with the other participants, would be required to contribute towards the deficit.

(c) CREST

The District is a shareholder and member of the Capital Regional Emergency Service Telecommunications (CREST) Incorporated, which provides centralized emergency communications and related public safety information services to municipalities, regional districts, the provincial and federal governments and their agencies, and emergency service organizations throughout the Greater Victoria region and the Gulf Islands. Members' obligations to share in funding ongoing operations and any additional costs relating to capital assets are to be contributed pursuant to a Members' Agreement.

(d) Regional District debt

Regional District debt is, under the provisions of the Local Government Act, a direct, joint and several liability of the Regional District and each member municipality within the Regional District, including the District.

(e) Fire Dispatch

The District has signed amending agreements extending the fire dispatch services agreement up to December 2018. The estimated 2018 cost of this agreement is \$56,336.

(f) Shoal Centre

The District renewed a five-year cost sharing agreement with the Town of Sidney for the operating costs of the Seniors' Centre, located at the Shoal Centre, on January 1, 2018. The District's share of the 2018 operating costs is estimated to be \$21,242.

District of North Saanich

Notes to the Financial Statements

Year ended December 31, 2017

13. Contingencies and commitments (continued)

(g) Shaw SmartVoice Service agreement

In January 2017 the District entered into a five-year agreement with Shaw for SmartVoice telephone services. The 2018 estimated cost of this agreement is \$17,346.

14. Deferred revenue

	2016	Contributions	Recorded as revenue	2017
Sewer Upgrade Contributions	\$ 155,903	\$ -	\$ -	\$ 155,903
Specified Area Charges	482,905	-	-	482,905
Prepaid Building Permits	97,492	348,921	(97,492)	348,921
Prepaid Utility Billings	-	40,566	-	40,566
Victoria Airport Authority	5,000	-	-	5,000
Amenity Fee Contributions	799,040	1,087,232	(180,905)	1,705,367
Cash in Lieu of Parkland Contributions	122,500	-	(122,500)	-
	\$ 1,662,840	\$ 1,476,719	\$ (400,897)	\$ 2,738,662

15. Segmented information

The District is a diversified government organization that provides a wide range of services to its citizens as follows:

Protective Services - RCMP, Fire Department and Animal Control

The mandates of the RCMP and Fire Departments are to enforce laws, prevent crime and maintain peace, order and security by protecting life, property and the environment through the provision of emergency response thus, ensuring safe homes and community. The District cost shares with the Town of Sidney to provide policing services through the Royal Canadian Mounted Police (RCMP). District animal control services are provided under contract by the Capital Regional District.

Parks, Recreation and Cultural Services

The Parks division of the Infrastructure Services Department is responsible for providing and facilitating high quality parks and recreational facilities. The District cost shares with the Town of Sidney to provide access to recreation and cultural services through the Mary Winspear Centre and Shoal Centre located nearby in the Town of Sidney. The District is a member of the Vancouver Island Regional Library which provides access to information through the library facility located in the Town of Sidney.

District of North Saanich

Notes to the Financial Statements

Year ended December 31, 2017

15. Segmented Information (continued)

General Government Services - Legislative; Corporate Services; Financial and Information Technology Services

The functions within General Government Services are responsible for adopting bylaws; adopting administrative policy; levying taxes; acquiring, disposing and managing District assets; ensuring effective financial and human resource management; monitoring performance and ensuring that high quality District service standards are met.

Transportation Services - Engineering and Public Works; Roads; Drainage

The Infrastructure Services Department is responsible for the delivery of municipal transportation and storm drainage systems and services and for approving subdivision plans.

Solid Waste Management and Environmental Services

The management of garbage pickup on municipal public property is the responsibility of the Infrastructure Services Department. Council, through the establishment of Commission and Committees of the District, are provided with feedback and advice to assist in providing policy direction to protect and enhance rural, agricultural, heritage and environmental characteristics.

Planning and Community Services

The Planning and Community Services Department is responsible for preparing land use plans, bylaws and policies for sustainable development of the District; and conducting building inspections and bylaw enforcement.

Water Utility - Infrastructure Services, Utilities

The Utilities Division of the Infrastructure Services Department installs and maintains the water mains and pump stations and oversees the distribution of water purchased from the Capital Regional District.

Sewer Utility - Infrastructure Services, Utilities

The Utilities Division of the Infrastructure Services Department installs and maintains the sewer mains and pump stations of the District.

Statement of Segmented Information

The following statement provides additional information for the foregoing functions. The accounting policies used in these segments are consistent with those followed in the preparation of the financial statements as disclosed in Note 1.

District of North Saanich

Notes to the Financial Statements

Year ended December 31, 2017

15. Segmented Information (continued)

December 31, 2017	General Government	Protective Services	Solid Waste Management & Environment	Planning and Community	Transportation	Parks, Recreation and Cultural	Water Utility	Sewer Utility	2017
Revenues									
Taxes available for municipal purposes	\$ 10,997,561	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 461,939	\$ 912,530	\$ 12,372,030
Sale of services	90,600	252,427	47,080	742,790	220,702	36,029	3,091,335	1,201,569	5,682,532
Other revenue	455,276	-	-	-	-	-	-	150,000	605,276
Contributed assets	8,453,741	-	-	-	-	-	519,670	430,050	9,403,461
Investment earnings	406,238	-	-	-	-	-	1,618	306,342	714,198
Government transfers	1,007,843	-	-	-	-	-	10,000	-	1,017,843
	21,411,259	252,427	47,080	742,790	220,702	36,029	4,084,562	3,000,491	29,795,340
Expenses									
Salaries, wages and employee benefits	1,822,182	559,186	30,073	831,722	1,480,450	234,893	499,121	206,336	5,663,963
Contracted services	1,009,925	1,981,300	29,833	103,863	385,306	1,106,266	95,718	539,802	5,252,013
Supplies and materials	107,337	107,141	470	6,574	171,049	16,415	2,084,754	87,767	2,581,507
Interest and bank charges	8,794	55,440	-	-	-	-	-	473,531	537,765
Amortization	233,646	181,758	-	5,030	1,192,922	62,411	176,403	567,058	2,419,228
	3,181,884	2,884,825	60,376	947,189	3,229,727	1,419,985	2,855,996	1,874,494	16,454,476
Annual surplus (deficit)	\$ 18,229,375	\$ (2,632,398)	\$ (13,296)	\$ (204,399)	\$ (3,009,025)	\$ (1,383,956)	\$ 1,228,566	\$ 1,125,997	\$ 13,340,864

District of North Saanich

Notes to the Financial Statements

Year ended December 31, 2017

15. Segmented Information (continued)

December 31, 2016	General Government	Protective Services	Solid Waste Management & Environment	Planning and Community	Transportation	Parks, Recreation and Cultural	Water Utility	Sewer Utility	2016
Revenues									
Taxes available for municipal purposes	\$ 10,729,480	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 457,924	\$ 902,405	\$ 12,089,809
Sale of services	81,321	84,805	43,283	640,669	293,848	34,994	3,198,340	1,175,521	5,552,781
Other revenue	24,354	-	-	-	-	-	-	33,655	58,009
Contributed assets	450,000	-	-	-	-	-	-	410,441	860,441
Investment earnings	281,832	-	-	-	-	-	28,371	291,833	602,036
Government transfers	940,788	-	-	-	-	-	-	-	940,788
	12,507,775	84,805	43,283	640,669	293,848	34,994	3,684,635	2,813,855	20,103,864
Expenses									
Salaries, wages and employee benefits	1,833,895	528,947	28,936	791,153	1,318,226	212,046	557,011	194,511	5,464,725
Contracted services	857,498	1,867,256	31,425	131,462	315,207	1,001,454	116,825	537,923	4,859,050
Supplies and materials	78,580	91,188	444	5,878	176,962	21,620	2,157,424	151,027	2,683,123
Interest and bank charges	13,097	55,440	-	-	-	-	-	489,844	558,381
Amortization	481,550	156,167	-	5,290	1,098,717	51,616	175,956	564,564	2,533,860
	3,264,620	2,698,998	60,805	933,783	2,909,112	1,286,736	3,007,216	1,937,869	16,099,139
Annual surplus (deficit)	\$ 9,243,155	\$ (2,614,193)	\$ (17,522)	\$ (293,114)	\$ (2,615,264)	\$ (1,251,742)	\$ 677,419	\$ 875,986	\$ 4,004,725

District of North Saanich

Notes to the Financial Statements

Year ended December 31, 2017

16. Budget data

The budget data presented in these financial statements is based upon the 2017 budget in Financial Plan Bylaw #1422, Schedule A passed by Council on May 8, 2017.

	2017
Revenues	
Taxes available for municipal purposes	\$ 12,221,400
Water utility fees and charges	2,845,100
Sewer utility fees and charges	1,189,400
Sale of services	633,000
Other revenue	356,700
Government transfers	1,027,800
Total revenue	18,273,400
Expenses	
Interest and bank charges	545,300
Amortization	2,292,600
General operating fund	11,519,600
Water operating fund	2,814,600
Sewer operating fund	1,021,900
	18,194,000
Annual surplus	79,400
ALLOCATIONS	
Add	
Amortization expense	2,292,600
Transfers to reserve funds	3,320,200
Total additions	5,612,800
Deduct	
Principal payments on debt	496,500
Capital expenditures	5,195,700
Total deductions	5,692,200
Financial Plan balance	\$ -

17. Comparative figures

Certain comparative figures have been reclassified to conform with the financial statement presentation adopted for the current year.

DISTRICT OF NORTH SAANICH

**SCHEDULE OF DEBTS
FOR THE YEAR ENDED DECEMBER 31, 2017**

SCHEDULE 1 (1) (c)

LONG-TERM DEBT

The District obtains debt financing through the Municipal Finance Authority in accordance with the Community Charter to finance certain capital expenditures.

(a) The long term debt balance is as follows:

	2017
MFA Issue #80, 2.40%, due October, 2018	395,339
MFA Issue #102, 4.82%, due November 2032	5,489,149
MFA Issue #127, 3.30%, due April 2029	1,410,402
	<hr/>
	\$ 7,294,890

(b) Future principal payments on net outstanding debenture debt over the next five years and thereafter are as follows:

	<u>General Fund</u>
2018	496,420
2019	269,343
2020	269,343
2021	269,343
2022	269,343
Thereafter	1,573,793
	<hr/>
	\$ 3,147,585

DISTRICT OF NORTH SAANICH

**SCHEDULE OF GUARANTEE AND INDEMNITY AGREEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2017**

SCHEDULE 1 (1) (d)

Section 5

This organization has not given any guarantees of indemnities under the Guarantees and Indemnities Regulation.

DISTRICT OF NORTH SAANICH**SCHEDULE OF EMPLOYEE REMUNERATION AND EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2017****SCHEDULE 1 (1) (e)**

Schedule of employees' remuneration, bonuses, gratuities and expenses. Gross pay includes, in addition to regular salaries or wages, the payment of retroactive rate increases, holiday, overtime, other earned pay, plus fringe benefits.

Remuneration does not include severance pay or payments of benefits of a general nature applicable to all employees pursuant to an agreement such as medical, dental, counseling, insurance and similar plans.

Section 6 (2a)

Elected Official	Position	Remuneration	Expenses
Finall, Alice	Mayor	\$ 27,073	\$ 3,235
Gartshore, Heather	Councillor	13,536	1,209
McClintock, John (Jack)	Councillor	13,536	1,241
Orr, Geoff	Councillor	13,536	2,537
Stock, Celia	Councillor	13,536	3,317
Thornburgh, John (Jack)	Councillor	13,536	5,591
Weisenberger, Murray	Councillor	13,536	2,166
Total		<u>\$ 108,289</u>	<u>\$ 19,296</u>

DISTRICT OF NORTH SAANICH**SCHEDULE OF EMPLOYEE REMUNERATION AND EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2017****SCHEDULE 1 (1) (e)**

Schedule of employees' remuneration, bonuses, gratuities and expenses. Gross pay includes, in addition to regular salaries or wages, the payment of retroactive rate increases, holiday, overtime, other earned pay, plus fringe benefits.

Remuneration does not include severance pay or payments of benefits of a general nature applicable to all employees pursuant to an agreement such as medical, dental, counseling, insurance and similar plans.

Section 6 (2b)**Employees that exceed \$75,000**

Employee Name	Position	Total Remuneration	Expenses
Barner, Kurt	Fire Prevention Officer	\$ 79,169	\$ 3,668
Berry, Anne	Director of Planning & Community Services	125,568	8,926
Breen, Coralie	Planner	131,012	4,821
Buchan, Robert	Chief Administrative Officer	177,422	20,957
Coburn, Lisa	Deputy Clerk/Executive Secretary	94,393	142
Engwer, Justin	Network Support Technician	80,345	2,874
Fedrigio, Rick	Network Support Technician	76,505	1,324
Gill, Michele	Senior Engineering Technician	79,964	4,661
Iturralde, Emmanuel	Financial Analyst	78,890	1,280
Kingsley, Curt	Director of Corporate Services	142,359	737
Knapp, Steve	Deputy Fire Chief	100,066	4,410
Maylen, Ron	Works Superintendent	132,708	1,202
Munro, Stephanie	Director of Financial Services	122,996	5,386
Post, John	Senior Building Inspector	84,200	713
Rogers, Murray	Roads and Drainage Foreman	75,902	1,948
Toupin, Eymond	Director of Infrastructure Services	134,706	4,360
Trelford, John	Director of Emergency Services	119,453	2,780
		\$ 1,835,658	\$ 70,189

Section 6 (2c)**Remuneration under 75,000**

Total	2,912,338	122,039
	\$ 4,747,996	\$ 192,228

Section 6 (2d)

Salary and benefit costs reported in the operational statement differ from this statement for the following reasons:

- Operational statement labour costs include an amount to provide for severance benefits paid on retirement or termination.
- Operational statement costs include expenses for benefits applicable to employees pursuant to employment agreements including medical, dental, insurance, and similar plans.

Section 6 (6)

Employer portion of Employment Insurance and Canada Pension Plan paid to the Receiver General of Canada

CPP Cost for 2017	161,301
EI Cost for 2017	69,965

Section 6 (7)

There were no severance agreements made between the District and its non-unionized employees during 2017.

DISTRICT OF NORTH SAANICH

**SCHEDULE OF SUPPLIERS OF GOODS AND SERVICES
FOR THE YEAR ENDED DECEMBER 31, 2017**

SCHEDULE 1 (1) (f)

Section 7 (1)(a) Statement of Accounts Paid in Excess of \$25,000

Supplier Code	Supplier Name	Amount
ARCR003	ARCHIBALD, ROBERTA SUSAN	34,130.00
BCAS001	BC ASSESSMENT	238,568.43
BCHY001	BC HYDRO	158,461.04
BCLI001	BC LIFE & CASUALTY CO	29,295.39
BCTR001	BC TRANSIT ACCOUNTS MGR.	1,277,307.73
BDOC001	BDO CANADA LLP	34,582.66
BENA003	BENN, AUDREY E	71,100.00
BIOW001	BIOMAXX WASTEWATER SOLUTIONS INC	46,163.04
BMOB001	BMO BANK OF MONTREAL	344,712.96
CANS006	CANADA SAVINGS BONDS	30,080.00
CAPC002	CAPITAL CITY PAVING LTD	325,157.56
CDWC001	CDW CANADA	38,563.21
CHEC001	CHEVRON CANADA LTD	42,791.19
CORW001	CORIX WATER PRODUCTS LP	217,055.95
CAPR001	CRD	6,751,011.72
CRES001	CREST	55,213.00
CAPR002	CRHD	1,346,565.94
CUPL001	CUPE LOCAL 374 SOUTHERN VI PUBLIC EMPLOYEES	57,267.81
DELC005	DELL CANADA INC	130,438.27
DYNI001	DYNAMO INDUSTRIES INC	136,762.50
EAGH002	EAGLEHURST HOMES	241,016.70
ERAD001	ERAUT, DEBORAH L	35,050.00
FRIO001	FRIENDS OF DOMINION BROOK PARK	53,000.00
GECL001	G & E CONTRACTING LP	73,817.75
GLOP003	GLOBAL PRO SYSTEMS INC	30,397.50
GRYJ003	GRYPMA, JACOB G	61,850.00
GVLC001	GVLRA CUPE LTD TRUST	113,067.64
HARA003	HARRIS & COMPANY	59,588.67
ICBC001	ICBC	38,280.00
ISLA001	ISLAND ASPHALT LTD	61,776.40
JACC008	JACKSON CONSULTING GROUP	35,616.00
L AFC001	LAFARGE CANADA INC	28,844.70
LIDA001	LIDSTONE & COMPANY	44,025.28
MATS002	MATTHEWS STORE FIXTURES & SHELVING	67,150.65
MINF002	MINISTER OF FINANCE	75,290.40
MINI001	MINISTER OF FINANCE - SCHOOL TAX PAYMENT	6,192,079.06
MUNI001	MUNICIPAL INSURANCE ASSN OF BC	105,353.00
MUNP001	MUNICIPAL PENSION PLAN	786,984.42
NORS002	NSVFF ASS'N	58,814.00
PACB001	PACIFIC BLUE CROSS	163,640.17
PACC001	PACIFIC COAST CCI	36,697.56
PENC001	PENINSULA CO-OP	40,956.57
PENR003	PENINSULA ROCK PRODUCTS LTD	61,709.34
PRAC001	PRAIRIE COAST EQUIPMENT	49,330.00
RECG004	RECEIVER GEN'L	1,325,178.96
RECG005	RECEIVER GEN'L - CONTRACT POLICING FINANCE	1,118,728.65
RECG001	RECEIVER GEN'L - RCMP E DIVISION HQ	25,494.95
RICC002	RICOH CANADA INC	29,217.67

DISTRICT OF NORTH SAANICH**SCHEDULE OF SUPPLIERS OF GOODS AND SERVICES
FOR THE YEAR ENDED DECEMBER 31, 2017****SCHEDULE 1 (1) (f)****Section 7 (1)(a) Statement of Accounts Paid in Excess of \$25,000**

Supplier Code	Supplier Name	Amount
RODE001	RODD EXCAVATING & TRUCKING	311,447.19
SAAD001	SAANICH DISTRICT OF	74,088.90
SAAP001	SAANICH PENINSULA CHAMBER OF COMMERCE	25,498.75
SCHL003	SCHO'S LINE PAINTING LTD	71,280.89
SCHW005	SCHRADER, WAYNE	75,000.00
SHAT002	SHADES TANKERS (1976) LTD	40,567.97
SHAB001	SHAW BUSINESS	35,928.84
SIDN001	SIDNEY/NS MPS	181,007.00
SMIG001	SMITH, GREG	26,150.00
STAC001	STANTEC CONSULTING LTD	83,286.99
SUBM001	SUBURBAN MOTORS LTD	94,743.66
TELM003	TELUS	30,343.73
THIC001	THINK COMMUNICATIONS INC	42,786.24
TLDC001	TLD COMPUTERS	55,526.67
TOWF001	TOWER FENCE PRODUCTS LTD	26,880.00
SIDT002	TOWN OF SIDNEY	406,359.80
TYRA002	TYRRELL, ADAM J	28,000.00
VADC001	VADIM COMPUTER MGT GROUP	97,057.61
VANR002	VAN ADRICHEM, RUPERT R AND VAN ADRICHEM, CAROL V	29,000.00
VERC002	VERITY CONSTRUCTION LTD	1,131,719.94
VANI001	VIRL	776,464.00
WORC002	WCB	60,022.05
YOUA001	YOUNG ANDERSON	136,281.65
		<u>\$ 26,217,626.32</u>
Section 7 (1)(b) OTHER PAYMENTS (aggregate payment under \$25,000)		<u>\$ 1,608,781.23</u>
		<u><u>\$ 27,826,407.55</u></u>

Section 7 (1)(c) This statement shows actual payments during the year while the operational statement reports expenses during the year.

Significant amounts are accrued at every year end for goods and services received in December, but paid in the new year.

DISTRICT OF NORTH SAANICH**SCHEDULE OF SUPPLIERS OF GOODS AND SERVICES
FOR THE YEAR ENDED DECEMBER 31, 2017****SCHEDULE 1 (1) (f)****Section 7 (2)(b) GRANTS OR CONTRIBUTIONS**

Tseycum First Nation - Aboriginal Day	3,700
Beacon Community Services - Youth Employment Program	2,000
Beacon Community Services - Volunteer Services	2,000
Stigma-Free Society	1,800
British Columbia Aviation Museum	4,500
Community Arts Council of the Saanich Peninsula	5,500
Friends of Dominion Brook Park Society	3,000
Greater Victoria Bike to Work Society	300
Navy League of Canada - Saanich Peninsula Branch (Sea Cadets)	1,500
Need 2 Suicide Prevention Education & Support	2,250
Peninsula Celebrations Society	2,200
Peninsula Connections for Early Childhood (PCEC)	1,000
Peninsula Dry Grad Society/Parkland & Stelly's	500
Peninsula Streams Society - Core Funding	15,000
Peninsula Streams Society - Creatures of Habitat	2,500
Saanich Historical Artifacts Society	500
Saanich Inlet Lifeboat Society	2,700
Saanich Inlet Roundtable Meeting	1,000
Saanich Marine Rescue Society	3,750
Sidney and Peninsula Literary Society	1,000
Sidney Guide & Scout Hall Society	1,000
Sidney Museum & Archives (Society of Saanich Pen. Museums)	2,000
676 Kittyhawk Air Cadet Squadron	2,000
	<hr/>
	\$ 61,700